

**A RESOLUTION**

**BY: COMMUNITY DEVELOPMENT/HUMAN RESOURCES COMMITTEE**

**A RESOLUTION ENDORSING THE APPLICATION BY CAMPBELL-STONE APARTMENTS, INC., TO THE GEORGIA DEPARTMENT OF COMMUNITY AFFAIRS FOR LOW-INCOME HOUSING TAX CREDITS TO REHABILITATE CAMPBELL-STONE APARTMENTS, AN ELDERLY COMMUNITY TO BE LOCATED AT 2911 PHARR COURT SOUTH, N.W.; ATLANTA; AND FOR OTHER PURPOSES.**

**WHEREAS**, Campbell-Stone Apartments, Inc., is applying to the Georgia Department of Community Affairs (DCA) for low-income housing tax credits to rehabilitate Campbell-Stone Apartments, a 342-unit elderly community located at 2911 Pharr Court South, N.W., Atlanta; and

**WHEREAS**, a summary of said application is attached hereto as Exhibit A; and

**WHEREAS**, the site of the Campbell-Stone Apartments, is located within census tract 095.00; and

**WHEREAS**, DCA has established certain regulations whereby low-income housing tax credit applications, to be competitive, must be formally endorsed by the governing authority of the pertinent municipality or county; and

**WHEREAS**, Neighborhood Planning Unit – B has reviewed and endorsed the aforementioned application, and

**WHEREAS**, the City Council wishes to endorse the aforementioned application by the Campbell-Stone Apartments, Inc.

**NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF ATLANTA HEREBY RESOLVES:**

**Section 1.** The City Council hereby endorses the application by the Campbell-Stone Apartments, Inc., to the Georgia Department of Community Affairs for low-income housing tax credits to rehabilitate Campbell-Stone Apartments, Inc.

<p><b>Exhibit A</b> <b>Project Description</b></p>
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**CAMPBELL STONE APARTMENTS**

Applicant/Developer Campbell Stone Apartments, Inc. proposes to renovate the existing Campbell Stone Apartments, a development original built in the 1960's and serving our senior population. The project is part of a refinancing of a HUD 202 project, and through the renovation the seniors living at Campbell Stone will receive safer, more modern and spacious apartments homes.

Street Address: 2911 Pharr Court South, Atlanta, GA 30305

Construction Type: Renovation

Number of Units: 342 (Highrise)

Unit Mix: 51 (15%) 30% AMI  
82 (24%) 50% AMI  
106 HUD Project Based Section 8 (31%)  
72 AHA Project Based Section 8 (21%)

54 Studios @ 400 sqft (average)

276 1BR @ 700 sqft (average)

12 2BR @ 850 sqft (average)

Total Acreage: 2+ Acres

Zoned: RG – 5

Amenities: All utilities paid by property owner  
Energy-Efficient Appliances  
Central Heating and Air  
On site services:  
*Dining Room*  
*Beauty Salon*  
*Library and reading rooms*  
*Fitness Centers*  
*Computer centers*  
*Laundry centers, and more...*  
Van Transportation services  
Whole health services

Renovation Start Date: January 2006